

any time for people to study what is buried in the details.

This bill is a legislative slap in the face to all the voters who rejected these things.

For the first time in the modern era—for the first time in the modern era—Congress hasn't passed a single appropriations bill—not one, not one single appropriations bill. Democrats have been too focused on their own leftwing wish list to take care of the very basic work of government.

Now, at the end of the session, they want to roll all of these bills together, along with anything else they haven't gotten over the past 2 years, and rush it past the American people just the way they jammed the health care bill through Congress last Christmas. We all remember being here every single day throughout the month of December last year for a 2,700-page health care bill passed on Christmas Eve. This is eerily reminiscent of the experience last December, and I predict the American people have the same reaction to this bill as they did to the health care bill a year ago.

A more appropriate approach is available to us. We could pass a sensible, short-term continuing resolution that gets us into next year when the new Congress will have the opportunity to make a determination on how best to spend the taxpayers' money. The government runs out of money, by the way, this Saturday. Congress should pass a short-term CR immediately. We need to pass this tax legislation we voted on earlier this week. And we should accomplish the most basic function of government. We can at least vote to keep the lights on around here. I mean, the deadline for funding the basics of government was last October, and here we are on December 15 proposing treaties—treaties. We ought to pass the tax legislation and keep the lights on. Everything else can wait.

I yield the floor.

#### RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

#### MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, there will be a period of morning business until 11 a.m. with Senators permitted to speak for up to 10 minutes each.

The Senator from Florida.

#### TAX CUTS AND UNEMPLOYMENT BENEFITS

Mr. NELSON of Florida. Mr. President, we are soon going to vote on the bipartisan compromise on extending the expiring tax cuts and unemployment benefits. Although, as I described yesterday, it is a bitter pill to swallow because of the extended funding that

will cause the deficit to rise, I doubt there is anybody in this Chamber who wants the alternative; that is, inaction or a political stalemate which is certainly not an option.

Job growth remains anemic. For many of our constituents who are struggling to make ends meet in the midst of this jobless economic recovery, unemployment benefits have already expired. Without action, on January 1, those fortunate enough to have a job would see a significant drop in their paychecks as the middle-class tax cuts enacted 10 years ago also expire, with the effect that the taxes would be going up all across the income spectrum.

So out of this stark reality facing us on January 1, this is when people of good will have come together—people of good will who have different opinions, and who, as I said, have to swallow hard on some of the parts of this package. It is my intention, as we vote in just a few hours, to vote for this package. It does provide relief that is critical for middle-class families.

For example, for a family making \$63,000 a year, if we didn't pass this bill, and the existing tax law expired, then that income level, a family earning \$63,000—their taxes would go up by \$2,000. This bill prevents that. These middle-class tax cuts are extended in this legislation for a period of 2 years, and that includes the 10-percent income tax bracket, the \$1,000 child tax credit, an increase in the standard deduction for married couples, and an expansion of the 15-percent tax bracket for married couples. The bill rewards work by continuing provisions in the 2009 Recovery Act that expanded the earned-income tax credit and the refundable tax credit.

The bill also continues the tax credit that allows taxpayers to claim a \$2,500 tax credit for all 4 years of their higher education. In my State of Florida, 600,000 Florida taxpayers benefited from that tax credit.

It also has significant consequences for everybody across the board. For example, without an extension of the unemployment benefits through this coming year, 7 million unemployed workers would lose one of the last lifelines available to them. This bill is going to breathe life into the private sector through a payroll tax reduction of 2 percent for 1 year. What that does is put more money into people's pockets, which they will then go out and spend. That spending will turn over in the economy and that will produce jobs.

The bill includes provisions of particular importance to my State. Our State is one of six that does not have an income tax. As you know, when you calculate your Federal income tax, you can deduct your State income tax. For those six States, we finally got a provision in 6 years ago—whereas we don't have an income tax in Florida, we have a State sales tax. We put that in, and that is a deductible item, comparable to other States that have an income

tax—to deduct that in the calculation of the Federal income tax. I am pleased that this agreement extends that deduction.

The bill also has an extension of section 1603, which is the Treasury grant program for renewable energy projects, to convert tax credits for the production of renewable electricity into an upfront investment tax credit, and to receive a grant in lieu of the investment tax credit. Certainly, as we are trying to move to renewable energy, that keeps that alive. It is badly needed. But what it illustrates is that there were some 20 to 25 Senators out here on the floor yesterday who were talking about our commitment to roll up our sleeves going into the next year, to try to do something about the reduction of spending and, therefore, reduction of the deficit, at the same time reforming a Tax Code that has gotten so complicated and so fraught with special interest provisions that it is crying out for reform. One way or another, we are going to have to make it happen. I believe that what we are going to vote on this afternoon is the first step of a badly needed effort toward restoring trust and confidence and starting to get our economy moving again.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Oklahoma is recognized.

#### ORDER OF PROCEDURE

Mr. COBURN. Mr. President, our plan on our side was for me to have 15 minutes. I ask unanimous consent that I may share some of that time with Senator CHAMBLISS.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

#### TAX EXTENDERS

Mr. COBURN. Mr. President, as we look at the bill we are going to be voting on today, it is an interesting perspective if you are outside of America looking at it. Here is what people are saying. You are going to stimulate the economy with a 2-percent reduction in payroll taxes. You are not going to raise income tax rates. Then you are going to spend another \$136 billion. But for all this you are going to borrow the money.

We spent 8 months on a deficit commission addressing the very real problems that are about to become acute for our country. I have no disregard for those who bring this bill to the floor. But to bring this bill to the floor without the opportunity to cut wasteful Washington spending to at least pay for the outflows that are going to come as a result of this bill, which will be the \$136.4 billion I mentioned—without an opportunity to at least make an effort for the American people to see we understand that part of the waste and duplication and low priority items that the Federal Government is presently